

"It's Time To Put Freedom Back Into Our Free Markets"

WASHINGTON, DC - U.S. Congressman Mike Pence joined other Republican Congressional leaders today in introducing a comprehensive plan to overhaul and improve the regulatory structure of the financial services industry. The plan is centered on three touchstones: no more bailouts, ending the practice of the federal government picking winners or losers and restoring responsibility to the marketplace. Congressman Pence's statement follows:

"The American people are fed up with the endless bailouts in Washington and they want it to stop. They recognize that bailing out failing businesses really means Washington is burying generations under a mountain range of debt and destroying the very foundation of free market capitalism that has allowed this nation to prosper for generations.

"Congress cannot continue to ask hard-working families, who have played by the rules, lived within their means, and paid their bills, to bail out the irresponsible decisions of others or the failed policies of Washington. Enough is enough.

"This package of regulatory reforms is built on three basic principles: it is time to end the mania of bailouts that has consumed Washington, it is time to end the government's ability to pick winners and losers, and it is time to restore some level of responsibility to our markets.

"It is time to put freedom back into our free markets. This proposal will help do just that."

NOTE:

[This plan](#) was designed by House Republicans - particularly those on the Financial Services Committee.

More information can be found at <http://republicans.financialservices.house.gov>.